



Keeping Lake County Safe

Understanding the Judicial Sales Process
June 5, 2014

Understanding the Judicial Sales Process

In August 2009, the Sheriff implemented a Judicial Sales Division designed to enforce all court ordered foreclosure sales issued by the 19th Judicial Circuit. This initiative was implemented to centralize and provide public access to all judicial sales at one location and conducted by the Sheriff's Office.

Each sale is checked for accuracy and completed in a uniform, un-biased and consistent process designed to reduce procedural errors that may result in contested judgments and court delays. Keeping third party investors informed of foreclosure inventory is established by links on the Sheriff's Office website.

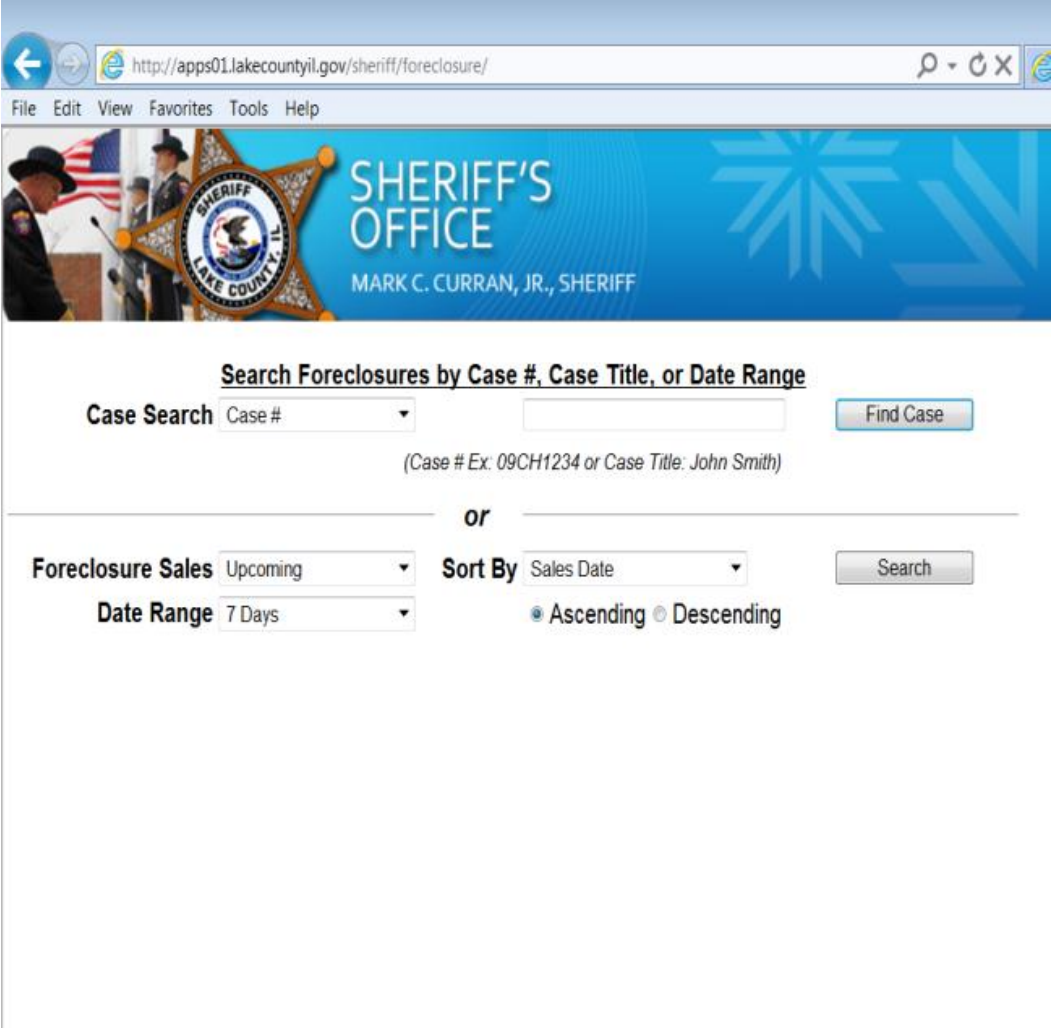
The Judicial Sales initiative was completed in cooperation with the Lake County Judiciary, State's Attorney's Civil Division, County Administrator's Office and valuable input from local attorneys.

Keys to a Successful Purchase

- *Do your research* - FAQ and research tips are on our website
- Attend a sale prior to bidding to better understand the process
- Remember this is an “as is” purchase with potential risk
- Have funding available and pay the balance within two business days; the deposit will be forfeited if the balance is not paid
- Bring a copy of the Order Approving Sale court order to the Lake County Sheriff’s Office (LCSO) to get the deed
- Record the deed as soon as possible
- Schedule an eviction if necessary

Foreclosed Property Sales Listings

- Search by property case number
- Search for all upcoming sales by date range



The screenshot shows a web browser window with the address bar displaying <http://apps01.lakecountyil.gov/sheriff/foreclosure/>. The page features a blue header with the Lake County Sheriff's Office logo and the name "MARK C. CURRAN, JR., SHERIFF". Below the header, there is a search section titled "Search Foreclosures by Case #, Case Title, or Date Range". The search section includes a "Case Search" dropdown menu with "Case #" selected, a text input field, and a "Find Case" button. Below this, there is a note: "(Case # Ex: 09CH1234 or Case Title: John Smith)". The search section also includes a "Foreclosure Sales" dropdown menu with "Upcoming" selected, a "Sort By" dropdown menu with "Sales Date" selected, and a "Search" button. Additionally, there is a "Date Range" dropdown menu with "7 Days" selected, and radio buttons for "Ascending" and "Descending" sorting options.

Tips for Researching the Property

- Review the court file at the [Circuit Clerk's Office](#)
- Check with the [Treasurer's Office](#) to determine if there are any back taxes due, or, go to their website if you know the PIN
- Check with the [Recorder of Deed's Office](#) for any recorded documents on the property. An [on-line subscription service](#) is available.
- Find a local title company and have them perform a title search.
- In most cases, you are unable to view the interior of the property prior to the purchase. The outside appearance is not always an indication of the condition of the house.
- See "[Foreclosure Research / Requirements](#)" for more tips

Financial Requirements

- The Lake County Sheriff's Office DOES NOT offer ANY financing.
- Wire funding *is not accepted*.
- Cash, cashier's check, money order or a bank certified check *are accepted*.
- Check our website to obtain the plaintiff's opening bid, the day before the sale.
 - If we do not receive opening bid by 4:30 p.m. the day before the sale date, the sale has to be rescheduled to a later date.

Sales Date

- Sales are held at the Lake County Sheriff's Office every Tuesday & Thursday at 9 a.m., barring holidays
- Please view the [sales schedule](#).
- You must be present at the sale to bid on a property.
- Call-in or write-in bids *are not accepted*.
- You can, however, bid on behalf of someone else as long as you have the funding with you.
- All sales are final.

Bidding Requirements

- ***If you do not have the funds on you at the time of the sale, you cannot bid on a property – no exceptions***
- You will need to have at least 10% of the amount you are willing to bid.
 - Example: The opening bid is \$100,000. The highest amount you are willing to bid is \$130,000. You are the successful bidder at \$120,000. You are only required to pay a deposit of \$12,000.
 - If the bidding goes over the amount of your verified funds, you are automatically out of the bidding process unless you can produce proof of additional funds. Consider bringing multiple checks.
 - Your bid has to be a minimum of \$1.00 over the plaintiff's opening bid
 - We suggest you have the certified check for the deposit issued in your name, in the event you are not successful bidder
 - The certified check for the balance can be made out to the *Lake County Sheriff*

Property Fees

- Every successful bidder must pay a property fee as mandated by the state
 - A bill was passed in 2010 to establish a relief fund for distressed properties
 - It is calculated at a rate of \$1/\$1,000 of the purchase price, up to \$300
 - Example: The successful bidder purchases a property for \$120,000. They must pay an additional \$120. The total purchase price would then be \$120,120.
 - Each month, Judicial Sales disburses those fees to the Circuit Court Clerk


Day of Sale

- Doors open a few minutes before 9 am to begin the registration process
- Submit one bid form for each property you want to bid on
- The bid form is available on the day of sale or on our website
- Provide proof of funds for each property
- If you want to bid on multiple properties, you will need funds for each
- Bidders will be called on individually for their bid, until there is a winner
- This process is repeated for each sale that has registered bidders
- The 10% deposit will be paid and a receipt will be issued to each successful bidder, after each sale is called that has registered bidders

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OFFICE OF THE SHERIFF
Lake County, Illinois



FORECLOSURE SALE THIRD PARTY BIDDER REGISTRATION
PLEASE COMPLETE AND PRINT

Note: A minimum of 10% of the maximum amount bidder will pay is due by cash or certified funds at the time of bidding.

CASE #: _____

COMMONLY KNOWN ADDRESS: _____

NAME: _____

ADDRESS: _____

CITY: _____ STATE: _____ ZIP: _____

TELEPHONE: _____

E-MAIL ADDRESS: _____

AMOUNT OF CERTIFIED FUNDS: \$ _____ VERIFIED BY: _____

Below is for internal use only:

1. _____	11. _____
2. _____	12. _____
3. _____	13. _____
4. _____	14. _____
5. _____	15. _____
6. _____	16. _____
7. _____	17. _____
8. _____	18. _____
9. _____	19. _____
10. _____	20. _____

☐ WINNING BID

Confirming the Sale and Issuing the Deed

- The plaintiff's attorney schedules a Confirmation Hearing date with the Circuit Court Clerk to approve the sale
- You will need a copy of the Order Approving Sale court order. You can get a copy at the Confirmation Hearing from plaintiff's attorney or it will be mailed to you if you cannot attend. You can also get a copy at the Circuit Court Clerk's Office the day after the Confirmation Hearing.
- Attending the Confirmation Hearing is optional, but strongly advised.
- Bring the Order Approving Sale to LCSO and in most cases the deed will be issued right away
- Record the deed in the Recorder of Deeds Office as soon as possible

After the Deed is Issued

- Schedule an eviction if necessary
 - The previous owner is usually granted 30 days to vacate the property from the date of the confirmation hearing. Additional time may be allowed at the discretion of the judge
 - If the property is still occupied after the designated time period, it is your responsibility to schedule an eviction with the LCSO Civil Process Division
 - You cannot enter property, change locks, etc. until AFTER the designated time period or the eviction is enforced
 - Contact the Civil Process Division for their fees & requirements at 847.377.4400

Welcoming Your Feedback

If you have questions following the review of this presentation, please contact the Judicial Sales Team at 847.377.4401.